

**Resolution authorizing a grant agreement with Kiva Microfunds for support of the Kiva Columbus Project.
(Economic Development and Planning) (\$25,000)**

WHEREAS, Kiva Microfunds, a nonprofit organization whose mission is to connect people through lending to alleviate poverty, is an international crowdfunding platform that connects primarily low income entrepreneurs around the world with individuals willing to invest in their businesses through its website, www.kiva.org; and

WHEREAS, Kiva Microfunds has already facilitated over \$80,000 in microloans to 17 different small businesses within Franklin County over the past year alone; and

WHEREAS, Kiva Microfunds is planning to further expand its offerings to the residents of Franklin County by declaring the City of Columbus a "Kiva City" and creating a Columbus-specific platform for the region on its website; and

WHEREAS, this custom platform will connect Franklin County borrowers directly to Franklin County microlenders, thereby allowing Franklin County residents to more easily access the crowdfunding platform in order to start up/expand a small businesses within the County or to make a microloan to another County resident, thus encouraging a culture of local microlending throughout Central Ohio; and

WHEREAS, Kiva Microloans has already registered 15 community organizations within Franklin County, including Forge Columbus, the Central Ohio Small Business Development Center, The North Market, the Columbus Idea Foundry, and the Small Business Beanstalk, among others, to assist with the expansion effort by (1) providing technical assistance to aspiring small business owners (2) helping these entrepreneurs learn about Kiva and (3) endorsing qualified local borrowers to Kiva; and

WHEREAS, in order to accomplish this expansion, Kiva requires funding to build and launch the Columbus-specific platform on its website; and

WHEREAS, the creation of the small businesses and new jobs that will result from Columbus being declared a Kiva City directly relates to the mission of Franklin County Economic Development and Planning; and

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WHEREAS, pursuant to Ohio Revised Code Section 307.07(B)(5), the County desires to support Kiva Microfunds in its efforts pursuant to the terms outlined in the Grant Agreement; now therefore;

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO;

The attached purchase order, individually described on the accompanying Purchase Order Proof List, and the attached contract between Forge Columbus and the Franklin County Board of Commissioners for the period June 1, 2016 through December 31, 2016, in an amount not to exceed \$25,000, are hereby approved.

Prepared by Michael C. Salvatore